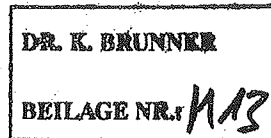


EXHIBIT V

Dr. iur. KURT BRUNNER, lic. oec. HSG
RECHTSANWALT UND URKUNDSPERSON
MITGLIED DES SCHWEIZERISCHEN ANWALTSVERBANDES



8750 GLARUS
BANKSTRASSE 21

TELEFON 058/61 41 63
TELEFAX 058/61 66 10

POSTCHECKKONTO 87-7348-6

by air-mail

Mr. Yair Green
Advocate & Notary
24 Ramban Street

J e r u s a l e m

Israel

Glarus, December 18, 1989

Magnify Inc. / Yeshaya Horowitz Foundation

Dear Mr. Green

Please find enclosed the discussed two minutes regarding the
decisions of the board of Magnify Inc.

Hoping that the two documents will be helpful to you, I am
looking forward to hearing from you.

Many thanks for your kind attention and

Kindest regards

Dr. Kurt Brunner

2 Enclosures



MAGNIFY INC.

Panama-City

Rep. de Panama

Minutes of the Board-Meeting

held on December 14th, 1989, at the office of the Chairman, Dr.
Kurt Brunner, Bankstrasse 21, 8750 Glarus/Switzerland

Decisions taken:

The board decides to transfer the two certificates no. *1* and
no. *2*, representing 500 shares without par value of Magnify
Inc., Panama, to

Yeshaya Horowitz Foundation, 2, Lamed Street, Jerusalem.

The two certificates have been handed over to Mr. Yair Green,
Advocate & Notary, 24 Ramban Street, Jerusalem, in order to
deliver the two certificates to Yeshaya Horowitz Foundation.

Glarus, December 14th, 1989

For the board of Magnify Inc.:

Dr. Kurt Brunner, Chairman

DR. K. BRUNNER

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MAGNIFY INC.

Panama-City

Rep. de Panama

Minutes of the Board-Meeting

held on December 14th, 1989, at the office of the Chairman, Dr.
Kurt Brunner, Bankstrasse 21, 8750 Glarus/Switzerland

Decisions taken:

The board decides:

1. To open a bank account with:

Bank Hapoalim Ltd., Main Branch, 16, King George Street,
Jerusalem

2. To establish the following powers-of-attorney regarding this
bank-account with Bank Hapoalim Ltd.:

- 2.1. Sole signature to the Chairman of Magnify Inc., Dr. Kurt
Brunner, Advocate and Notary, born [REDACTED] 1946, Swiss citizen,
residing Bankstrasse 21, 8750 Glarus/Switzerland

2.2. Joint signatures (two out of the three):

Prof. Henri Atlan

Mr. Ytzhak Amir

Mr. Ayala Nahir

3. Mr. Yair Green, Advocate & Notary, 24 Ramban Street, Jerusalem, is empowered to organize this account opening.

Glarus, December 14th, 1989

For the board of Magnify Inc.:

A handwritten signature in dark ink, appearing to read 'K. Brunner', with a long horizontal line extending to the right.

Dr. Kurt Brunner, Chairman



ASSIGNMENT OF TRANSFER

Based on the two "TRASPASOS" of June 21, 1983, signed by the attorneys Alfredo RAMIREZ Tejada, Panama-City, and Horacio Fernando ALFARO, Panama-City,

I, Dr. Kurt Brunner, Bankstrasse 21, 8750 Glarus/Switzerland,

herewith transfer the two certificats No. 1 and No. 2
representing 500 shares each of

Magnify Inc., Panama-City, Panama,

with all rights represented by these two cerificates to

Yeshaya Horowitz Foundation, 2, Lamed Heh Street, Jerusalem.

Glarus, December 14, 1989

Dr. Kurt Brunner

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